

February 28, 2018

Barry Wood
Director, Assessment Division
Department of Local Government Finance
Re: Elkhart County 2018 Ratio Study

Dear Mr. Wood:

This letter is supplemental to the internal 2018 Ratio Study submittal. This letter of explanation will assist you and your staff as you review the workbook values and analyze the 2018 Ratio Study.

Values in the Ratio Study were set by analyzing valid sales disclosure transactions occurring between January 1, 2017 and December 31, 2017.

The Ratio Study is submitted as an MS Excel spreadsheet with a spreadsheet tab for each of the six major property classes, as well as a tab for Summary, Formatted, and MultiParcelSales.

Residential Improved

There are sufficient valid sales in each of the 16 townships to analyze individually.

Residential Vacant

There are minimal valid sales in the townships to analyze individually, therefore, these sales have been grouped into five groups based on proximity and school district. Baugo/Cleveland were all analyzed together. Concord/Osoto were analyzed together. Elkhart/Jackson were analyzed together.

Washington/York were analyzed together. Harrison/Jefferson/Locke/Middlebury/Olive/Union were analyzed together.

Commercial Improved

There are minimal valid sales in the townships to analyze individually due to the multitude of use and property sub classes. Concord/Elkhart/Osoto are our most populous townships and were analyzed together. The remaining townships with valid sales

Baugo/Cleveland/Clinton/Jackson/Jefferson/Locke/Middlebury/Union/Washington/York were combined and analyzed.

Commercial Vacant

There are insufficient valid sales in this property class. Therefore, there is no submittal.

Industrial Improved

There are sufficient valid sales in the townships to analyze some of them individually.

Baugo/Cleveland/Concord/Elkhart were all analyzed on their own. Osoto/Washington were analyzed

together based on proximity to the same shipping lanes. The remaining townships with valid sales Clinton/Jefferson/Union/York were combined and analyzed.

Industrial Vacant

There are insufficient valid sales in this property class. Therefore, there is no submittal.

Hopefully, this brief narrative will assist you in the review of the Elkhart County 2018 Ratio Study.

Respectfully Submitted,

Cathy S. Searcy

Elkhart County Assessor